



VALUEMOMENTUM

Deliver Value Drive Momentum™



ValueMomentum Case Study

Independent Rating Engine

for Regional Farm-focused Carrier's Personal & Commercial Lines

Results

- Improved speed to market for implementing rating for new states and for introducing changes
- Improved controls by establishing strong governance around rate change processes
- Reduced maintenance costs with configuration-driven tools for managing rates and versions

Business Situation

The Client, an alliance of three regional insurance companies, provides Insurance for homes, auto, businesses and farms.

The Carrier's Business Leaders' had a vision of combining their rural American culture with advanced technology to provide excellent products and services to their policyholders and independent agents.

To align with this vision, the CIO embarked on an end-to-end system replacement program taking a best-of-breed approach. SOA served as a foundation to enable them to implement new solutions

Challenge

This Carrier was facing high costs associated with maintaining multiple systems; too often the company was rebuilding functionality it already had created.

Instead of having rating logic embedded in their legacy system—which was slated for replacement, a policy administration system for BOP and a home-grown policy admin system, the Carrier sought to:

- Externalize rating logic from various policy administration systems
- Provide users with a powerful workbench to configure rating logic rather than use IT programming

Solution

ValueMomentum implemented iFoundry Rating Engine, aligning with their SOA strategy. The Solution:

- Provided a workbench with a template-driven GUI environment for users to define, modify & test rate logic, with team based workspaces and role based access.
- Provided a repository to serve as a central point for all changes to rating logic and data sets.
- Provided a high-performance Rating Engine for automated rating of multiple LOBs using ACORD standards-based web-services.

About ValueMomentum

ValueMomentum provides Software & Services to Insurance, Healthcare & Financial Services firms.

Our Software is offered as part of our Foundry family of products that addresses Product Configuration, Rating, Underwriting and Agent Portal. Our Services offerings include Application Development & Systems Integration, Enterprise Content Management, Quality Assurance & Testing, Information Management & Business Intelligence and Customer Relationship Management.

Contact ValueMomentum today by writing us at solutions@valuemomentum.com or visit www.valuemomentum.com.

Industry Recognition



Recognized by Tech Decisions & Novarica as Winner of 2012 RAVE Award based on high scores achieved in Novarica's Average Customer Experience (ACE) Rankings and in an Insurance Networking News and Financial Insights (an IDC Company) survey as "Up & Coming" and "Adds Best Value".



Ranked 24th in Deloitte Technology Fast 50 India, 225th in Fast 500 APAC.; Information Week EDGE Award for "Product Design & Rating"



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